

1 UNITED STATES BANKRUPTCY COURT

2 SOUTHERN DISTRICT OF NEW YORK

3 Case No. 05-44481-rdd

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5 In the Matter of:

6

7 DPH HOLDINGS CORP, ET AL,

8

9 Debtors.

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12

13 U.S. Bankruptcy Court

14 300 Quarropas Street

15 White Plains, NY

16

17 December 18, 2013

18 10:13 A.M.

19

20 B E F O R E :

21 HON ROBERT D. DRAIN

22 U.S. BANKRUPTCY JUDGE

23

24

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1 Hearing re: Proposed Sixty-Fifth claims Hearing Agenda

2

3 Hearing re: Claims objection Hearing Regarding (i) Proof of  
4 Claim Number 15785 and (ii) Proofs of Administrative Expense  
5 claim Numbers 18956, 19539, and 19786 (Docket #19711)

6

7 Hearing re: Response of Michigan Department of  
8 Environmental Quality (Docket #19132)

9

10 Hearing re: Response of the United States of America  
11 (Docket #19870)

12

13 Hearing re: Response of the Environmental Agencies (Docket  
14 #22150)

15

16 Hearing re: Notice Of Lodging Of Proposed Settlement  
17 Agreement (Docket #22215)

18

19 Hearing re: Proposed Eighty-Seventh Omnibus hearing Agenda

20

21 Hearing re: Case closing Motion (Docket #22073)

22

23 Hearing re: Limited Objection or Republic Engineered  
24 Products (Docket #22082)

25

1 Hearing re: Joinder Of Pro Tech Machine In Limited Objection  
2 Of Republic Engineered Products (Docket #22085)

3

4 Hearing re: Limited Objection Of DSSI, LLC (Docket #22086)

5

6 Hearing re: Objection By General Motors LLC (Docket #22088)

7

8 Hearing re: Joinder Of Tata America International  
9 Corporation d/b/a TCS America To The Limited (Docket #22092)

10

11 Hearing re: Michigan Department or Environmental Quality's  
12 Limited Objection (Docket #22095)

13

14 Hearing re: Objection by James Sumpter (Docket #s 22106,  
15 22113)

16

17 Hearing re: Objection Or The United States Or America  
18 Docket #22101)

19

20 Hearing re: JPMorgan Chase Bank N.A., as Administrative as  
21 Administrative Agent Docket #22247)

22

23

24

25 Transcribed by: Melissa Looney

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1 P R O C E E D I N G S

2 THE CLERK: All rise.

3 THE COURT: Please be seated. Okay. Good  
4 morning. In re DPH Holdings.

5 MR. BUTLER: Good morning, Your Honor. Jack  
6 Butler from Skadden Arps on behalf of the reorganized  
7 debtors.

8 THE COURT: Good morning.

9 MR. BUTLER: Your Honor, It was a little bit more  
10 than eight years ago when these cases were filed in the --  
11 here in the Bankruptcy Court in the Southern District. And  
12 as Your Honor will recall and as you lived it with us, we  
13 went through some pretty tumultuous economic times in the  
14 national economy and the automotive industry. Having first  
15 dealt with a confirmed plan in January of 2008 that led to a  
16 modified plan that Your Honor proved in July of 2009 and it  
17 became effective on October 6th of 2009.

18 We're here today to ask Your Honor to enter the  
19 final decree in the remaining cases that have remained open.  
20 And to do so, pursuant to Your Honor's order that was  
21 entered back on August 6th of this year in response to a  
22 case closing motion that we filed in July.

23 I do think it's important for this record to point  
24 out that this is -- was intended under Your Honor's case  
25 closing order that was entered at docket #22121. This was

1 intended to be more of an administrative hearing or a status  
2 hearing to report to Your Honor as to whether the  
3 reorganized debtors had done all the things that were  
4 required to be done under the case closing order.

5 And I'm pleased to report, while there have been  
6 some filings that have been made in conjunction with this; I  
7 think we actually are back into the stage of a status  
8 hearing. We have, I think resolved all the issues. We'll  
9 report to them as we go through, Your Honor. But the -- for  
10 example, the pleading filed by JPM -- JP Morgan has been  
11 resolved and we'll explain that to the Court in a few  
12 minutes.

13 THE COURT: Okay.

14 MR. BUTLER: So, Your Honor, what the -- our  
15 responsibility was in preparing for this hearing was to  
16 explain to Your Honor how we dealt with all the claims, all  
17 of the adversary proceedings and all of the administrative  
18 tasks that were to have been disposed of in connection with  
19 the case closing order.

20 One of the things Your Honor required us to do was  
21 to five days prior to the hearing today, this status hearing  
22 was to file a case closing status report. We did that.  
23 It's at docket #22245 and I'll not repeat everything that's  
24 in the case closing report.

25 THE COURT: Right.



1 MR. BUTLER: But I did want to highlight a couple  
2 of items.

3 THE COURT: Okay. And I have reviewed that.

4 MR. BUTLER: So, Your Honor, first with respect to  
5 claims. As we've indicated, Your Honor, we have now  
6 resolved and disposed of all of the remaining claims. There  
7 was a footnote 5 in that report, which reported to you that  
8 we'd been contacted by counsel for the former administrative  
9 agent under the debtors, debtor in possession facility  
10 dealing with indemnification claim.

11 That matter matured into the objection that was  
12 filed by JP Morgan by Mr. Brock of the Satterlee Stephens  
13 firm. And handling that matter for the reorganized debtors  
14 is Mike Warner from Cole Schotz. Cole Schotz has been  
15 retained by DPH to assist it in the dissolution proceedings  
16 that are in Delaware moving forward and to act as counsel  
17 after these cases are closed.

18 As part of that engagement, they have been  
19 working with the company over the last several months on  
20 dissolution related matters and are handling this particular  
21 claim, which as an indemnification claim is a claim that  
22 came up against the reorganized company.

23 Your Honor may recall under the plan modification  
24 order, the indemnification claims from JP Morgan in this  
25 context were under the plan modification order given the

1 status of unsecured claims against the reorganized debtors.  
2 That matter has now been resolved. I think Mr. Warner is  
3 going to place the agreement on the record.

4 THE COURT: Okay.

5 MR. WARNER: That's correct, Your Honor.

6 Good morning, Your Honor.

7 THE COURT: Good morning.

8 MR. WARNER: Michael Warner, Cole Schotz on behalf  
9 of DPH. As Mr. Butler said, I've come in just recently to  
10 address basically the final stages of wind up and then the  
11 dissolution process.

12 As the Court knows, JPM did file an objection or a  
13 comment basically to the hearing today. Mr. Brock is here  
14 and in the courtroom and I know he'll come up to the podium  
15 and confirm. But I understand that they are withdrawing  
16 their pleading and in exchange, I'm going to put on the  
17 record for you basically what's going on now. I want to  
18 remind both Mr. Brock and the Court that there's been  
19 previous orders of this Court sealing certain portions of  
20 transcripts and testimonies, especially with regard to  
21 budgets of the debtor, of DPH. And I'm just going to detail  
22 some numbers in the budget. So I would ask that that  
23 continue to be the case and it be sealed, at least with  
24 respect to those numbers.

25 THE COURT: Okay.

1 MR. WARNER: Your Honor, we have a wind down  
2 budget, if you will, for the remaining portion of the life  
3 of DPH, which under Delaware law will be a minimum of three  
4 years. That budget has a line item for JPM's professional  
5 fees and out of pocket expenses incurred, reasonably  
6 incurred in connection with the indemnity. That line item  
7 is \$150,000 in the budget.

8 We have paid JPM already approximately \$90- to  
9 \$95,000 out of that 150 budget.

10 THE COURT: And that includes the most recent  
11 bill?

12 MR. WARNER: It does not include the bill that  
13 came in Monday of this week for about 25,000, so --

14 THE COURT: Okay.

15 MR. WARNER: -- when we pay that 25,000 we will  
16 have about 30,000 left of the 150.

17 THE COURT: Okay.

18 MR. WARNER: That will remain available in the  
19 budget. It will remain available subject to the submission  
20 of involves and the invoices being reasonable and  
21 appropriate in light of the indemnification provision. They  
22 will submit invoices potentially, the (indiscernible),  
23 potentially in excess of the funds available. Those  
24 invoices will be -- not be paid by DPH holdings from either  
25 the funds set aside for the administration of the wind down

1 and the dissolution. They will not be paid from any monies  
2 coming in. They will only be paid if after all advances  
3 received from GM have been repaid in accordance with the  
4 funding agreements and in accordance with other pleadings  
5 that have been filed. So it will be a non-recourse and non-  
6 claim against DPH Holdings. There will be no claim and no  
7 recourse unless and until GM has been repaid on all of the  
8 advances. That's essentially the structure of the  
9 transaction and what we've agreed to with JPM.

10 THE COURT: Okay. I guess the one question I have  
11 on that, well first, is that your understanding too, Mr.  
12 Brock?

13 MR. BROCK: Yes, Your Honor. On the basis of that  
14 understanding, we hereby withdraw our objection. My name is  
15 Timothy Brock from Satterlee Stephens Burke and Burke on  
16 behalf of JP Morgan Chase.

17 THE COURT: Okay. The one question I have on this  
18 and this is based on my having read the stipulation a few  
19 days ago when I set it into be entered. Wasn't there a  
20 provision of the GM stipulation that said any surplus money  
21 would go to Delphi? Do I remember that incorrectly?

22 MR. BERGER: Your Honor, we tried to be as -- I'm  
23 sorry, Neil Berger Togut Segal and Segal also for the  
24 reorganized debtors. There is yes a provision in the  
25 settlement agreement that tracks the MDA to the extent that

1 if there are funds after repayment of the advances, they  
2 follow the MDA route.

3 THE COURT: Right. And so you are comfortable that  
4 this arrangement is consistent with that because the MDA  
5 talks about surplus as --

6 MR. BERGER: I think it is consistent, Your Honor.  
7 I think that the way that the funding agreement dovetails  
8 into the MDA is that whatever is left after the wind up.

9 THE COURT: Okay. So as long as these -- if  
10 there's a future demand based on the indemnity agreement, as  
11 long as that is a wind up expense then even though GM  
12 wouldn't be paying it beyond the budget in the bucket, it  
13 would go first to pay --

14 MR. BROCK: Is probably --

15 MR. BERGER: Yes.

16 MR. BROCK: -- the answer is yes, Your Honor.

17 THE COURT: Before going to New Delphi.

18 MR. BROCK: Your Honor, the answer is yes, but I  
19 think you would probably look at it as sort of tranches. GM  
20 will be paid back --

21 THE COURT: Right.

22 MR. BROCK: -- if anything is left over before  
23 distribution to Delphi --

24 THE COURT: Yeah.

25 MR. BROCK: -- it would be claims there, but this

1 is a non-recourse and a non-

2 THE COURT: Because it would be a wind up expense.

3 MR. BROCK: That's correct. It would be a claim.

4 THE COURT: Not an expense payable by GM except  
5 through the mechanism that you've outlined.

6 MR. BROCK: Correct.

7 THE COURT: Okay.

8 MR. BROCK: Thank you, Your Honor.

9 THE COURT: all right. That seems to me to be a  
10 fair resolution of it. I guess one last question, obviously  
11 you still have the reasonableness issue and the incurred  
12 issue, but you would -- I mean there was some fairly pointed  
13 argument that they weren't entitled to this in the first  
14 place on the indemnity. Is that being reserved or is it  
15 your understanding that that will be paid subject to  
16 reasonableness?

17 MR. WARNER: I think the argument, Your Honor, is  
18 subject to reasonableness because I think this is a business  
19 decision that DPH is willing to make --

20 THE COURT: All right.

21 MR. WARNER: -- and we're dealing with a limited  
22 amount of remaining funds, so yes.

23 THE COURT: Okay. Okay. Fine.

24 MR. WARNER: Thank you, Your Honor.

25 THE COURT: Okay. Are you going to put that in the

1 order or is he record going to suffice on that?

2 UNIDENTIFIED SPEAKER: I think the intention is to  
3 have the record suffice, Your Honor.

4 THE COURT: Okay. Fine.

5 MR. WARNER: Thank you, Your Honor.

6 MR. BUTLER: Your Honor, the only other item I  
7 would mention -- again it's Jack Butler back on the record.  
8 The only other item I would mention with respect to the  
9 claim section of the closing report is I want to talk  
10 briefly about the environmental claims. That has been fully  
11 resolved. DPH has fully performed under its obligations  
12 under the stipulation Your Honor approved. The funds we were  
13 to pay to the United States have been paid. Not everything  
14 administratively has found its way, however, into the trust  
15 from the United States perspective. So there's a mechanic  
16 left to be completed.

17 THE COURT: So we're still going the certificate  
18 route?

19 MR. BUTLER: Right. And so --

20 THE COURT: Okay.

21 MR. BUTLER: -- what we wanted -- and the same  
22 thing is true and I get to (indiscernible) into the GM  
23 settlement, the GM stipulation is not appeared on the docket  
24 yet, because it's not on the docket, the payments to be made  
25 under that hasn't been paid. We had agreed with general

1 motors, we're not going to dissolve until we make that  
2 payment. So what we've done in the final decree, the  
3 revised final decree is setup a process in which there are  
4 three certificates entered in a sequential order.

5 THE COURT: Right.

6 MR. BUTLER: So we want to make sure that all of  
7 the property gets into the environmental trust that's  
8 supposed to be there and we want the trustee to acknowledge  
9 it to Your Honor.

10 THE COURT: Right.

11 MR. BUTLER: We want to make sure GM gets the  
12 payment they've agreed to take and that they acknowledge  
13 they received the payment. And then at that point in time,  
14 Cole Schotz will complete the dissolution and tell Your  
15 Honor the dissolution has been completed.

16 THE COURT: And there's an outside date for those  
17 certificates. Have you gotten a date from Ms. Lee (ph) to  
18 fill in that blank?

19 MR. BUTLER: We haven't, Your Honor. We wanted to  
20 ask you. We just wanted to -- I'm fairly confident that all  
21 that's going to be resolved in the next week or so once  
22 everything hits the docket. But we wanted to -- it's the  
23 holidays, so we wanted to sort of have a date in early  
24 January.

25 THE COURT: Okay. So can you get that date from



1 here and just send me the order once you have that?

2 MR. BUTLER: We will.

3 THE COURT: Okay.

4 MR. BUTLER: So I think Your Honor with respect to  
5 the claims section of this, having made that note on the  
6 environmental claims that I think we've fully administered  
7 all the claims in the estate.

8 I did want to point out, Your Honor, in paragraph  
9 11 of our case closing report we filed last week, the -- we  
10 did talk about the fact that there have not been any  
11 distributions made by New Delphi, pursuant to section 3.23  
12 of the MDA.

13 Your Honor, I point out just as background and we  
14 attached it to our report we filed last week. There was an  
15 earlier closing report in the Chapter 11 cases that was  
16 filed way back in 2009 at docket #18994. And that closing  
17 report, among other things, as is required by the local  
18 rules explained what distributions would be made to  
19 unsecured creditors on and what basis. And I'll not repeat  
20 that in detail, but it does describe the mechanism under  
21 section 3.23 of the master disposition agreement about the  
22 contingent nature of the payments to general unsecured  
23 creditors.

24 I've described -- we made that same reference when  
25 we talked about it in our report we filed last week,

1 although we didn't put all the detail in that was in the  
2 closing report that was filed publicly back in 2009. But  
3 since 2009, no payments have been made in connection with  
4 that.

5 As we reported to you in the closing report, we  
6 had received request from a holder of such a claim that we  
7 modify the proposed final decree in various respects. And  
8 based on the requests at that time, we were not prepared to  
9 do it. Subsequent to the filing of the report last Friday,  
10 there has been an agreement with that holder to add  
11 essentially a reservation of rights section and it's the  
12 last sentence on paragraph 3 of the proposed alternative  
13 final decree that we presented to Your Honor overnight.  
14 Which I'll just simply read, if I can, the words on that.  
15 Which simply says, quote, none of the entry of this final  
16 decree and order, the dissolution of DPH Holdings or any of  
17 the other relief contemplated by this final decree and order  
18 or the case closing order shall prejudice or otherwise limit  
19 the rights of holders of general unsecured claims to receive  
20 payment of the general unsecured MDA distribution as such  
21 terms are defined in the modified plan in accordance with  
22 the terms of the modified plan. End quote.

23 My understanding is that that statement and that  
24 inclusion of that in the final decree resolves the request  
25 we received from that holder who I believe is represented by

1 Mr. Mintz from Kaye Scholer who wanted, I think, to say  
2 something on the record as well.

3 THE COURT: Okay.

4 MR. MINTZ: Good morning, Your Honor. Benjamin  
5 Mintz, Kaye Scholer. My client is Stone Lion Capital, which  
6 is a holder of general unsecured claims. As Mr. Butler  
7 indicated my client was concerned that the case closing  
8 order, the final decree and the contemplated dissolution of  
9 DPH Holdings might be construed in the future to have  
10 impaired the creditors' rights under the modified plan and  
11 more particularly, their rights and respect of the general  
12 unsecured MDA distribution, the contingent right that exists  
13 under the modified plan.

14 We wanted to make sure that the orders and the  
15 contemplated actions didn't affect the ability of the  
16 general unsecured creditors to get the benefit of the plan  
17 compromise and the contemplated distributions of the general  
18 unsecured MDA distribution if and when the requisite  
19 conditions to such distribution were ultimately satisfied.

20 So to foreclose that argument, we worked with  
21 Skadden to include the comfort language that Mr. Butler read  
22 into the record. And with that, we believe that the concern  
23 that we identified has been addressed by that language.

24 THE COURT: Okay. That's fine. I think frankly I  
25 think it's belt and suspenders, but there's nothing wrong

1 with it. Clearly a case can be closed under section 350  
2 while a plan is still being implemented in various respects,  
3 particularly where the remaining distribution contemplated  
4 is something that's far off. I guess the best example would  
5 be the Pinncore (ph) case where there were going to be  
6 settlement distributions over the next 50 years and the  
7 Court had no problem, the District Court had no problem  
8 closing the case because those were still supposed to be  
9 made.

10 And of course if for some reason it would be  
11 necessary to reopen the case, I've retained jurisdiction to  
12 interpret my orders and the like, it's not exclusive. So  
13 certainly consistent with the commentary to 3022 you don't  
14 have to have all possible distributions completed before you  
15 close a case. So I don't think there's any adverse affect  
16 on your client's rights, whatever they are, under the plan  
17 by the case closing.

18 MR. MINTZ: Thank you, Your Honor.

19 THE COURT: Okay.

20 MR. BUTLER: Judge, again Jack Butler on the  
21 record. The -- moving now to the adversary proceedings, in  
22 terms of the avoidance actions, where we were the last time  
23 we were before the Court or shortly thereafter was I think  
24 we were down to 5 of the 177. All those have been resolved  
25 and all those have been disposed of on the docket, with the

1 exception of the Republic proceedings, the Republic matters,  
2 which at dockets 2742, excuse me, adversary proceeding no.  
3 07-2742 and adversary proceeding 07-2744. Those have been  
4 settled and we have performed under those and the paperwork  
5 is at least in the -- has been submitted to chambers. I  
6 just don't think it's hit the docket yet.

7 THE COURT: You mean the closing order?

8 MR. BUTLER: Correct.

9 THE COURT: Yeah, I think I actually did -- it  
10 will be entered shortly if it hasn't been already.

11 MR. BUTLER: So those, Your Honor, are -- that  
12 would deal with the avoidance actions. In addition to those  
13 proceedings, there were three matters that were unrelated to  
14 the avoidance actions that remained open as of the date of  
15 the filing. And two of those have been dismissed and one is  
16 on appeal to the Second Circuit.

17 What is on appeal to the Second Circuit is the  
18 judgment this Court entered back in November in favor of Ace  
19 American Insurance Company and Pacific Employer's Insurance  
20 Company. The District Court -- that was November 2012. The  
21 District Court affirmed that on August of this year and that  
22 is now on appeal in the Second Circuit.

23 That's primarily a -- now an issue of controversy  
24 between those parties in the state of Michigan from the  
25 standpoint of the reorganized debtors we have no more

1 liability associated with that.

2 THE COURT: Because of the A settlement.

3 MR. BUTLER: Because of the A settlement. We have  
4 the right actually if the Second Circuit affirms, there's  
5 additional proceeds that will flow to the dissolved entity  
6 and those have been dealt with under the terms of the A  
7 settlement. That's all public. There's an affirmation of  
8 the District Court of this Court and the District Court by  
9 the Second Circuit, then there are some held back funds in  
10 the amount of about \$500,000 for that particular item that  
11 will flow back to the reorganized debtors, which would then  
12 be in their dissolution proceedings and assuming and that's  
13 all been accounted for in the GM settlement.

14 THE COURT: Okay. Well, again, as the papers  
15 pointed out, it's appropriate to close a case even though  
16 there is a pending appeal, this is one of the circumstances  
17 where it would be appropriate given that -- given the nature  
18 of the appeal. If need be, I can reopen the case depending  
19 on the result, but I don't see any reason not to close the  
20 case because of the pending appeal.

21 MR. BUTLER: Thank you, Your Honor.

22 The next item I wanted to address briefly is there  
23 are appeals involving Mr. Sumpter, James S. Sumpter, a  
24 former salaried -- actually a salaried retiree of the debtor  
25 and those -- the item that I want to mention that at least

1 remains open on the docket in this Court is there was a  
2 motion by Mr. Sumpter filed for seeking a stay in connection  
3 with the appeal.

4 THE COURT: That order will get entered today. I  
5 had determined to grant the stay on the condition that the  
6 Indiana action be stayed so that there's no affect on the  
7 Indiana action -- his pursuit of the Indiana action. I  
8 don't think that affects your budget at all because the  
9 Indiana action is completely stayed and I would not stay the  
10 appeal to the District Court unless that happened and that's  
11 in the order.

12 MR. BUTLER: Thank you.

13 Your Honor, I think that leads us to only a couple  
14 of additional items. First, as I indicated in my earlier  
15 remarks to Your Honor, the dissolution is going to occur in  
16 the sequence I described after the environmental certificate  
17 is filed and the GM stipulation is approved by Your Honor  
18 and the GM payment is made and that certificate is filed,  
19 then the dissolution will occur and that certificate will be  
20 filed. And the proposed form of final decree would then,  
21 the effective time of that would then occur.

22 That was the -- that's what we had contemplated in  
23 footnote 11 to our closing report depending on the  
24 sequencing of the matters, as I've described them to you.  
25 And I think that leaves then only two things I wanted to

1 point out. One, before I get to the GM settlement, which is  
2 the last, the one thing I wanted to point out is we had  
3 originally intended to resolve all of the real estate  
4 properties either into the trust, into an environmental  
5 trust or to be sold. As we pointed out in paragraph 19 of  
6 the closing report, there was a sale that was not completed  
7 in Olife (ph) Kansas where the purchaser pulled away. That  
8 will be dealt with in the wind down proceeding.

9 Other than that, we've dealt with the matters as  
10 we described them to Your Honor. And I think the only other  
11 matter then is the parties did submit the GM stipulation  
12 settlement, Your Honor, for Your Honor's consideration.  
13 That matter was held -- was dealt with by the reorganized  
14 debtors by Mr. Berger at Togut Segal.

15 THE COURT: I sent that to be entered. It hasn't  
16 been entered yet?

17 MR. BERGER: It hasn't, Judge.

18 THE COURT: All right. Well I'll make sure that  
19 happens. I sent that in Friday afternoon or Monday morning.

20 MR. BERGER: Okay. We'll watch the docket. Thank  
21 you, Judge.

22 THE COURT: All right. Okay.

23 MR. BUTLER: Great, Your Honor, because that --  
24 the entry -- once you see that in the docket, the payment  
25 that's supposed to be made will be made and I'm sure



1 promptly after that we'll get Mr. Steinberg's certificate  
2 filed. So that's the -- those are the only issues that we  
3 have left.

4 THE COURT: Okay.

5 MR. BUTLER: So with that, Your Honor, I think we  
6 have reported to you on all the items that we were supposed  
7 to report under the case closing order that you entered  
8 previously. And other than to thank the Court for its  
9 stewardship of these cases over the last eight years, we  
10 have nothing else to say.

11 THE COURT: Okay. Does anyone else have anything  
12 to say on the motion?

13 MR. STEINBERG: Your Honor, there was one thing  
14 that Mr. Butler said in his -- Arthur Steinberg on behalf of  
15 New GM. There was one thing that Mr. Butler said in his  
16 presentation with regard to the Ace money and I wanted to  
17 just be a little more precise than what he was. There is  
18 the possibility of Ace money coming back, but under the GM  
19 stipulation that has been assigned to GM in repayment, in  
20 partial repayment of the advance as compared to it flowing  
21 into the dissolved entity.

22 THE COURT: Okay.

23 MR. STEINBERG: So I just wanted the record to  
24 reflect that.

25 THE COURT: Well the terms of that stipulation

1 will govern.

2 MR. BERGER: Yes and I -- Neil Berger again for  
3 the reorganized debtors. Mr. Steinberg is correct in his  
4 articulation of that provision of our settlement.

5 THE COURT: Okay. All right. Fine. I told my  
6 wife this morning that it might be that we would close the  
7 DPH Delphi cases today and she said, oh, forgotten but not  
8 gone. Obviously it's not been forgotten by the parties that  
9 have been working on it since the plan went effective and  
10 there have been -- obviously there was a lot to do and  
11 various firms and DPH representatives that handled it, you  
12 know, obviously did a remarkable job on it. So to have  
13 wrapped it up given the amount of claims and the litigation  
14 issues and under budget was an achievement. So you can  
15 email that.

16 MR. BUTLER: Thank you very much, Your Honor.

17 THE COURT: Okay. Thank you.

18 (Chorus of thank you.)

19 (Proceedings concluded at 10:39 a.m.)  
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22  
23  
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25

C E R T I F I C A T I O N

I, Melissa Looney, certify that the foregoing transcript is  
a true and accurate record of the proceedings.

Melissa  
Looney

Digitally signed by Melissa Looney  
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Date: December 18, 2013